

RETAIL

FOR SALE

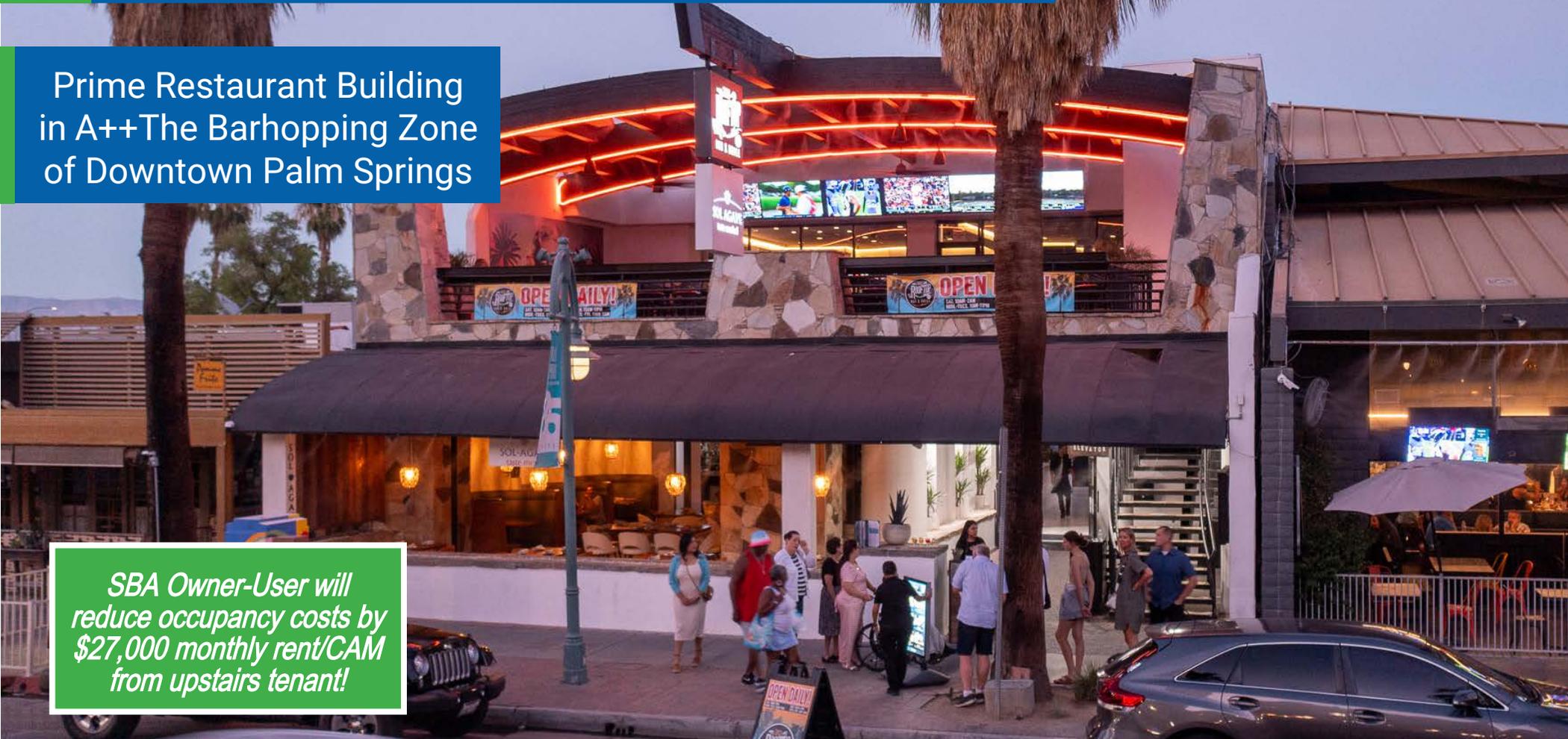
Located On World Famous
South Palm Canyon Drive

\$8,349,000

INVESTMENT or OWNER USER OPPORTUNITY



Prime Restaurant Building
in A++The Barhopping Zone
of Downtown Palm Springs



*SBA Owner-User will
reduce occupancy costs by
\$27,000 monthly rent/CAM
from upstairs tenant!*

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COLDWELL BANKER COMMERCIAL LYLE & ASSOCIATES
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RENT ROLL

TENANT NAME	BUSINESS TYPE	SIZE (SF)	LEASE START	LEASE END	OPTIONS TO EXTEND	MONTHLY RENT	ANNUAL RENT	PRICE PER SF/ MO	ESCALATION DATE	EXPENSES REIMBURSEMENTS
VACANT	Restaurant/ Bar build-out	6,226 SF	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Rooftop 262 Bar & Grill	Restaurant/ Bar/Nightclub	5,616 SF	10/19/2022	10/18/2032	One 10 YR.	\$24,240.18	\$290,882.16	\$4.32/SF	10/19	\$2,807.62 (\$0.50/SF)

OFFERING SUMMARY

Sale Price: \$8,349,000

Rentable SF: 11,882 SF

Lot Size: 14,375 SF

Zoning: Central Business District

Market: Inland Empire

Sub-market: Coachella Valley

Price Per/SF: \$702.66/SF



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PROPERTY SUMMARY

- 3% annual rent increases and 5% percentage rent with artificial break point for existing tenant.
- \$50 million plus in food and beverage sales within this amazing block of downtown Palm Springs.
- Highest foot traffic location in the entire Coachella Valley.
- Extensive restaurant fixtures, furniture and equipment in vacant ground floor space.
- Contiguous to 4 story City parking structure with free parking and deeded building signage for both tenants of the subject building facing Indian Canyon Drive.
- Mid-block signalized pedestrian only crosswalk connects the subject property to numerous bars/restaurants across the street.
- Quality steel frame constructed building with outstanding signage.
- Over 7 years initial lease term remaining for existing tenant.
- \$1,000,000 interior building upgrades completed in 2022 in the vacant ground floor space.
- Large highly sought after patio space.



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LOCATION MAP



SUBJECT
262 S. Palm Canyon Drive

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AERIAL MAP



west elm

KIMPTON
THE ROWAN
PALM SPRINGS

HYATT

LULU
CALIFORNIA BISTRO



SUBJECT PROPERTY
262 S. Palm
Canyon Drive

Signalized
crosswalk in
Barhopping Zone
leads to entrance
of property



SOUTH PALM CANYON DRIVE

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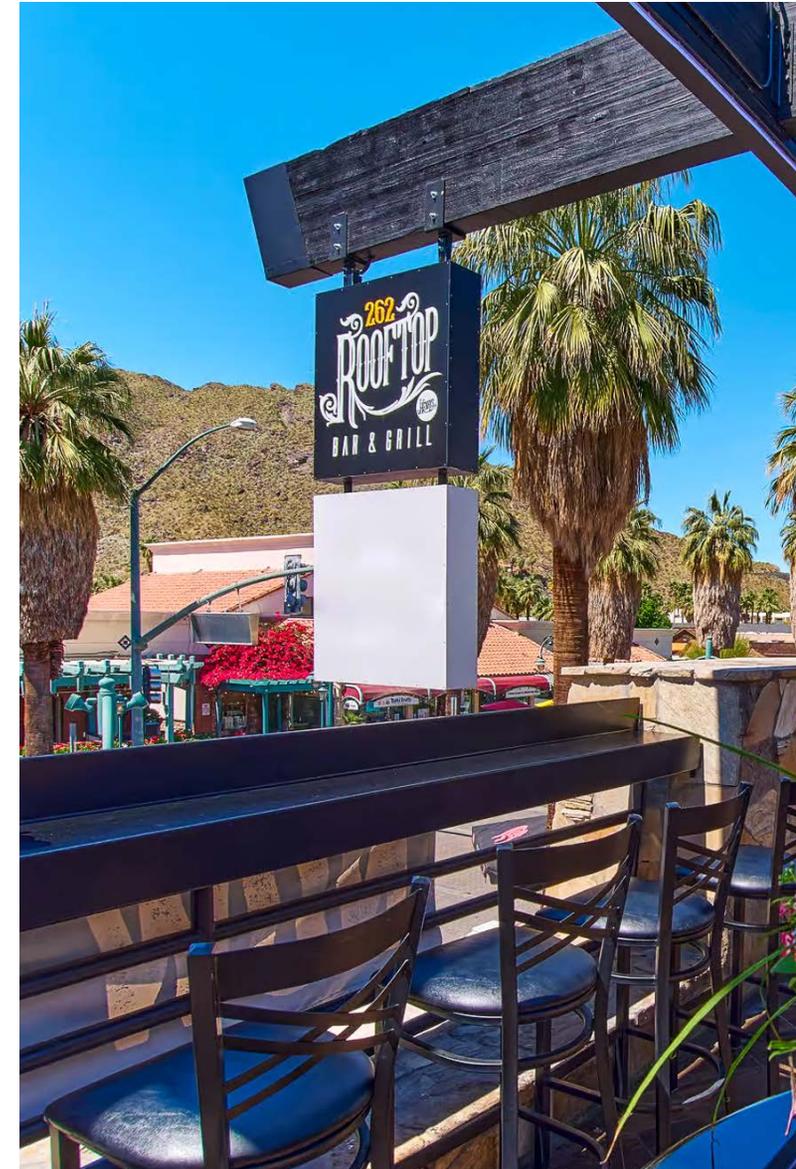
ABOUT ROOFTOP 262

Enjoy an expertly crafted cocktail on Rooftop 262 scenic rooftop patio, or enjoy a deliciously crafted meal in their entertainer's dining room. Rooftop 262 is the perfect Palm Springs restaurant and lounge for game-days, happy hour, group reservations, and a VIP nightclub experience. Cheers!

ROOFTOP 262

TENANT INFORMATION

This tenant is a highly successful multi-location operator. Their journey began with the establishment of their first and flagship location in Cathedral City, CA, known as "Henry's Bar & Grill", which has been delighting patrons since 2018. Building on this success, they introduced their second venue, "Rooftop 262", exclusively by Henry's, which opened its doors in late 2022. Their commitment to expansion continued with the launch of their third location, situated in Downtown Redlands, which welcomed its first customers in early 2023. Their proven track record and dedication to excellence make them an ideal tenant candidate.



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ADDITIONAL TENANT PHOTOS



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VACANT SPACE PHOTOS



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MAP

42

FISHERMAN'S
MARKET & GRILL
"The Fresh Fish Joint"

30

Loas Casuelas
FERRAZA

44

PARKING GARAGE
 4 Stories
 129 Spaces

17

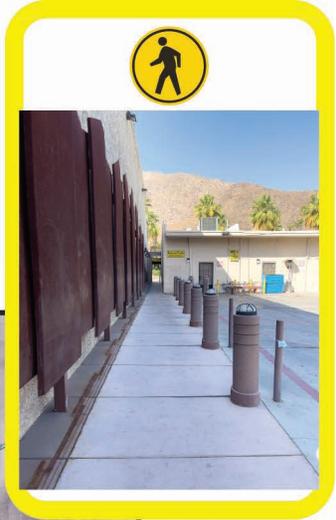
SUBJECT PROPERTY
 262 S. Palm
 Canyon Drive

16

VILLAGE PUB
 PALM SPRINGS
 RESTAURANT, BAR, NIGHTCLUB

40

FOUR TWENTY
 BANK
 *** 24 HOURS DISPENSARY & LOANING ***

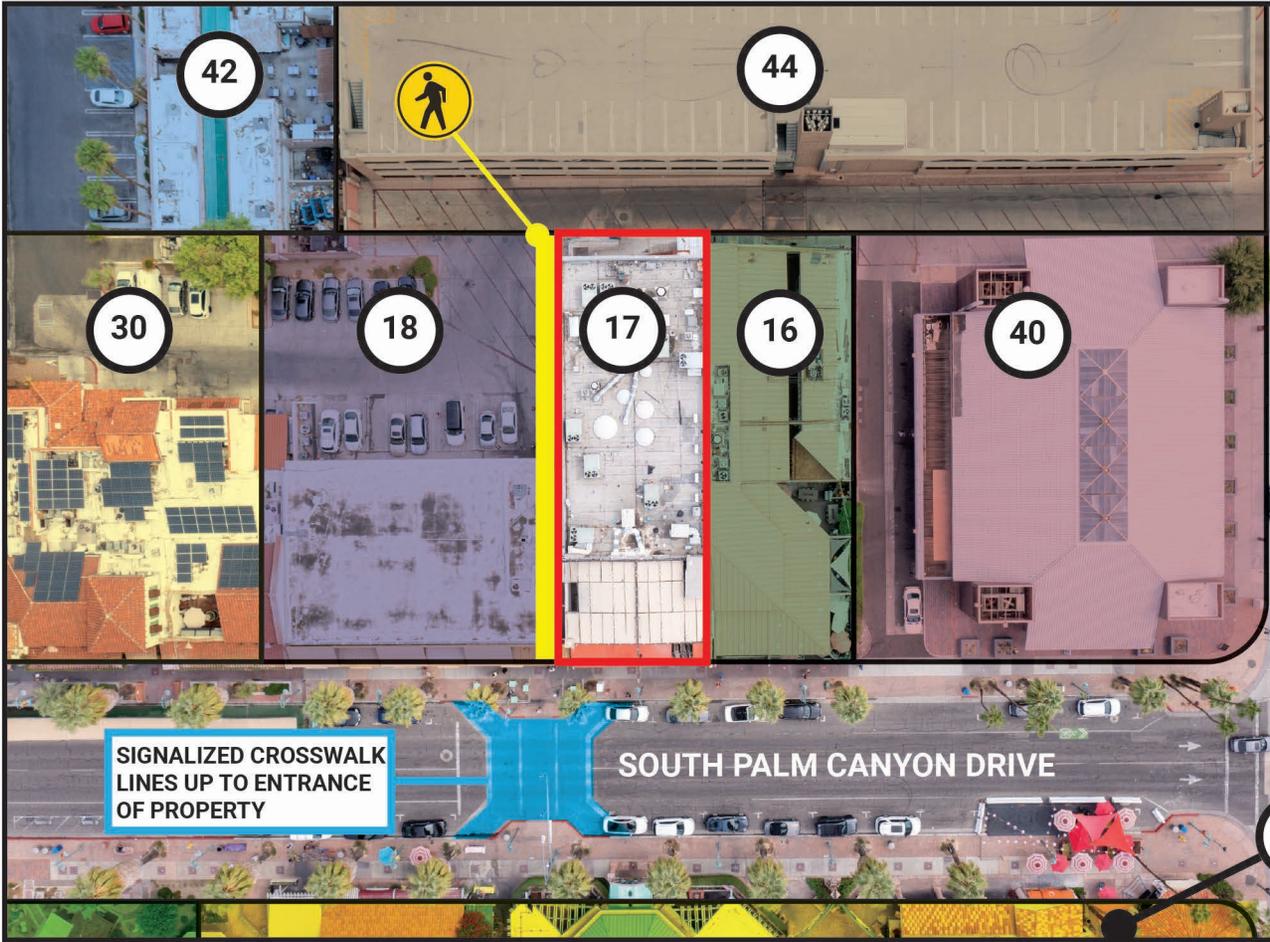


18

Pomme Frite
 French & Belgian Cuisine

S

Thai House



34

Vineyard Shopping Center

Sammy's
Tuscan Grill

LG's
PRIME STEAKHOUSE
"Locally Owned & Nationally Renowned"

FUZION FIVE
 MASSAGE & SPA

VINEYARD FAMILY
 DENTISTRY
 (DENTISTRY & ORAL CARE)

CORE
 FITNESS

PANACHE
 OPTICAL GALLERY

Oh La La

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